

# DRAFT

## R884. Tax Commission, Property Tax.

### R884-24P. Property Tax.

#### R884-24P-33. ~~2024~~2025 Personal Property Valuation Guides and Schedules Pursuant to Utah Code Ann. Section 59-2-107.

(1) ~~Definitions.~~As used in this rule:

(a) "Acquisition cost" means the same as that term is defined in Section 59-2-102.

(b)(i) "Actual cost" includes the value of components necessary to complete the vehicle, such as tanks, mixers, special containers, passenger compartments, special axles, installation, engineering, erection, or assembly costs.

(ii) Actual cost does not include sales or excise taxes, maintenance contracts, registration and license fees, dealer charges, tire tax, freight, or shipping costs.

(c) "Assessing authority" means:

(i) the State Tax Commission for property assessed under Title 59, Chapter 2, Part 2, Assessment of Property; and

(ii) the county assessor for property assessed under Title 59, Chapter 2, Part 3, County Assessment.

~~(c)~~(d) "Cost new" means the actual cost of the property when purchased new.

(i) Except as otherwise provided in this rule, the ~~[Tax Commission and assessors]~~assessing authority shall rely on the following sources to determine cost new:

(A) documented actual cost of the new or used vehicle; or

(B) recognized publications that provide a method for approximating cost new for new or used vehicles.

(ii) For the following property purchased used, the ~~[taxing]~~assessing authority may determine cost new by dividing the property's actual cost by the percent good factor for that class:

(A) Class 6 heavy and medium duty trucks;

(B) Class- 13 heavy equipment;

(C) Class- 17 vessels equal to or greater than 31 feet in length; and

(D) Class- 21 commercial trailers.

~~(d)~~(e) For purposes of Sections 59-2-108 and 59-2-1115, "item of taxable tangible personal property" means a piece of equipment, machinery, furniture, or other piece of tangible personal property that is functioning at its highest and best use for the purpose it was designed and constructed and is capable of performing that function without being combined with other items of personal property. An item of taxable tangible personal property is not an individual component part of a piece of machinery or equipment, but the piece of machinery or equipment. For example, a fully functioning computer is an item of taxable tangible personal property, but the motherboard, hard drive, tower, or sound card are not.

~~(e)~~(f) "Percent good" means an estimate of value, expressed as a percentage, based on a property's acquisition cost or cost new, adjusted for depreciation and appreciation.

(i) The percent good factor ~~[is]~~shall be applied against the acquisition cost or the cost new to derive taxable value for the property.

(ii) Percent good schedules ~~[are]~~shall be derived from an analysis of the Internal Revenue Service Class Life, the Marshall and Swift Cost index, other data sources or research, and vehicle valuation guides such as ~~[Penton]~~Price Digests.

(2) Each year ~~[the Property Tax Division shall update and publish]~~percent good schedules for use in computing personal property valuation~~[-]~~ shall be updated and recommended by the Property Tax Division for adoption by the Commission by rule in accordance with Section 59-2-107.

~~[-]~~~~(a) Proposed schedules shall be transmitted to county assessors and interested parties for comment before adoption.~~

~~(b) A public comment period will be scheduled each year and a public hearing will be scheduled if requested by ten or more interested parties or at the discretion of the Commission.~~

~~(e)~~(a) County assessors may deviate from the schedules when warranted by specific conditions affecting an item of personal property. When a deviation will affect an entire class or type of personal property, a written report, substantiating the changes with verifiable data, must be presented to the Commission. Alternative schedules may not be used without prior written approval of the Commission.

~~(d)~~(b) A party may request a deviation from the value established by the schedule for a specific item of property if the use of the schedule does not result in the fair market value for the property at the retail level of trade on the lien date, including any relevant installation and assemblage value.

(3) This rule does not apply to:

(a) a vehicle subject to the age-based uniform fee under Section 59-2-405.1;

(b) the following personal property subject to the age-based uniform fee under Section 59-2-405.2:

(i) an all-terrain vehicle;

(ii) a camper;

(iii) an other motorcycle;

(iv) an other trailer;

(v) a personal watercraft;

(vi) a small motor vehicle;  
(vii) a snowmobile;  
(viii) a street motorcycle;  
(ix) a tent trailer;  
(x) a travel trailer; and  
(xi) a vessel, including an outboard motor of the vessel, that is less than 31 feet in length;  
(c) a motorhome subject to the uniform statewide fee under Section 59-2-405.3; and  
(d) an aircraft subject to the uniform statewide fee under Section 72-10-110.5.  
(4) Other taxable personal property that is not included in the listed classes includes:  
(a) Equipment leased or rented from inventory is subject to ad valorem tax. Refer to the appropriate property class schedule to determine taxable value.  
(b) Property held for rent or lease is taxable, and is not exempt as inventory. For entities primarily engaged in rent-to-own, inventory on hand at January 1 is exempt and property out on rent-to-own contracts is taxable.  
(5) Personal property valuation schedules may not be appealed to, or amended by, county boards of equalization.  
(6) Taxable personal property, other than personal property subject to an age-based uniform fee under Sections 59-2-405.1 through 59-2-405.3, or a uniform statewide fee under Section 59-2-405, is classified by expected economic life as follows:  
(a) Class 1 - Short Life Property.  
(i) Property in this class has a typical life of more than one year and less than four years. It is fungible in that it is difficult to determine the age of an item retired from service.  
~~(ii)~~ ~~(ii)~~ ~~Examples of property~~ Property in this class ~~include~~ includes:  
(A) barricades or warning signs;  
(B) library materials;  
(C) patterns, jigs and dies;  
(D) pots, pans, and utensils;  
(E) canned computer software;  
(F) hotel linen;  
(G) wood and pallets;  
(H) video tapes, compact discs, and DVDs; and  
(I) uniforms.  
~~(iii)~~ ~~(iii)~~ ~~With the exception of video tapes, compact discs, and DVDs~~ Except as provided in Subsections (6)(a)(iv) and (v), taxable value ~~is~~ shall be calculated by applying the percent good factor against the acquisition cost of the property.  
~~(iv)~~ ~~(iv)~~ A licensee of canned computer software shall use one of the following substitutes for acquisition cost of canned computer software if no acquisition cost for the canned computer software is ~~stated~~ available:  
(A) retail price of the canned computer software;  
(B) if a retail price is unavailable, and the license is a nonrenewable single year license agreement, the total sum of expected payments during that 12-month period; or  
(C) if the licensing agreement is a renewable agreement or is a multiple year agreement, the present value of expected licensing fees paid pursuant to the agreement.  
~~(v)~~ ~~(v)~~ Video tapes, compact discs, and DVDs ~~are~~ shall be valued at \$15 per tape or disc for the first year and \$3 per tape or disc thereafter.

Table 1 Short Life Property	
Year of Acquisition	Percent Good of Acquisition Cost
<del>2023</del> 2024	<del>79%</del> 76%
<del>2022</del> 2023	<del>49%</del> 47%
<del>2021</del> 2022 and prior	12%

(b) Class 2 - Computer Integrated Machinery.  
(i) Machinery shall be classified as computer integrated machinery if the following conditions are met:  
(A) ~~The~~ except as provided in Subsection (6)(b)(iv), equipment is sold as a single unit. ~~[-If the invoice breaks out the computer separately from the machine, the computer must be valued as Class 12 property and the machine as Class 8 property.]~~  
(B) ~~The machine~~ the machinery cannot operate without the computer and the computer cannot perform functions outside the ~~machine~~ machinery.  
(C) ~~The machine~~ the machinery can perform multiple functions and is controlled by a programmable central processing unit.  
(D) ~~The~~ the total cost of the ~~machine~~ machinery and computer combined is depreciated as a unit for income tax purposes.  
(E) ~~The~~ the capabilities of the ~~machine~~ machinery cannot be expanded by substituting a more complex computer for the original.  
(ii) ~~Examples of property~~ Property in this class ~~include~~ includes:

- (A) CNC mills;  
 (B) CNC lathes; or  
 (C) high-tech medical and dental equipment such as MRI equipment, CAT scanners, and mammography units.  
 (iii) Taxable value ~~is~~ shall be calculated by applying the percent good factor against the acquisition cost of the property.  
 (iv) If the invoice for computer integrated machinery separately itemizes the computer from other machinery, the computer shall be valued as Class 12 property and the machinery shall be valued as Class 8 property.

Table 2 Computer Integrated Machinery	
Year of Acquisition	Percent Good of Acquisition Cost
<del>2023</del> 2024	<del>97%</del> 96%
<del>2022</del> 2023	<del>90%</del> 89%
<del>2021</del> 2022	<del>82%</del> 79%
<del>2020</del> 2021	<del>71%</del> 68%
<del>2019</del> 2020	<del>58%</del> 56%
<del>2018</del> 2019	<del>45%</del> 43%
<del>2017</del> 2018	<del>30%</del> 29%
<del>2016</del> 2017 and prior	<del>15%</del> 14%

- (c) Class 3 - Short Life Trade Fixtures.  
 (i) Property in this class ~~generally consists of electronic types of equipment and includes property~~ is subject to rapid functional and economic obsolescence or severe wear and tear.  
~~(ii) Examples of property~~ Property in this class ~~include~~ includes:  
 (A) office machines;  
 (B) alarm systems;  
 (C) shopping carts;  
 (D) ATM machines;  
 (E) small equipment rentals;  
 (F) rent-to-own merchandise;  
 (G) telephone equipment and systems;  
 (H) music systems;  
 (I) vending machines;  
 (J) video game machines; and  
 (K) cash registers.  
~~(iii) Taxable value~~ shall be calculated by applying the percent good factor against the acquisition cost of the property.

Table 3 Short Life Trade Fixtures	
Year of Acquisition	Percent Good of Acquisition Cost
<del>2023</del> 2024	<del>94%</del> 90%
<del>2022</del> 2023	<del>81%</del> 79%
<del>2021</del> 2022	<del>61%</del> 59%
<del>2020</del> 2021	<del>42%</del> 41%
<del>2019</del> 2020 and prior	<del>22%</del> 21%

- (d) Class 5 - Long Life Trade Fixtures.  
 (i) ~~Class 5 property~~ Property in this class is subject to functional obsolescence in the form of style changes.  
~~(ii) Examples of property~~ Property in this class ~~include~~ includes:  
 (A) furniture;  
 (B) bars and sinks;  
 (C) booths, tables and chairs;  
 (D) beauty and barber shop fixtures;  
 (E) cabinets and shelves;  
 (F) displays, cases and racks;  
 (G) office furniture;  
 (H) theater seats;  
 (I) water slides;  
 (J) signs, mechanical and electrical; and

(K) LED component of a billboard.  
~~(iii)~~(iii) Taxable value ~~is~~shall be calculated by applying the percent good factor against the acquisition cost of the property.

Table 5 Long Life Trade Fixtures	
Year of Acquisition	Percent Good of Acquisition Cost
<del>2023</del> 2024	<del>97%</del> 96%
<del>2022</del> 2023	<del>91%</del> 90%
<del>2021</del> 2022	<del>86%</del> 83%
<del>2020</del> 2021	<del>76%</del> 74%
<del>2019</del> 2020	<del>66%</del> 64%
<del>2018</del> 2019	<del>54%</del> 52%
<del>2017</del> 2018	<del>40%</del> 39%
<del>2016</del> 2017	<del>27%</del> 26%
<del>2015</del> 2016 and prior	<del>14%</del> 13%

- (e) Class 6 - Heavy and Medium Duty Trucks.  
 (i) ~~Examples of property~~Property in this class ~~include~~includes:  
 (A) heavy duty trucks;  
 (B) medium duty trucks;  
 (C) crane trucks;  
 (D) concrete pump trucks; and  
 (E) trucks with well-boring rigs.  
 (ii) Taxable value ~~is~~shall be calculated by applying the percent good factor against the cost new.  
 (iii)(A) Cost new of a vehicle~~vehicles~~ in this class ~~is defined as follows:~~  
~~shall be~~(A-) the documented actual cost of the vehicle for new vehicles.~~;~~~~or~~  
 (B) ~~If the documented actual cost of the vehicle for new vehicles is unavailable, the cost new shall be 75% of the manufacturer's suggested retail price.~~  
 (iv) For state assessed vehicles, cost new shall include the value of attached equipment.  
 (v) The ~~2024~~2025 percent good applies to ~~2024~~2025 models purchased in ~~2023~~2024.  
 (vi) Trucks weighing two tons or more have a residual taxable value of \$1,750.

Table 6 Heavy and Medium Duty Trucks	
Model Year	Percent Good of Cost New
<del>2024</del> 2025	98%
<del>2023</del> 2024	<del>96%</del> 97%
<del>2022</del> 2023	<del>94%</del> 95%
<del>2021</del> 2022	<del>91%</del> 93%
<del>2020</del> 2021	<del>80%</del> 87%
<del>2019</del> 2020	<del>76%</del> 82%
<del>2018</del> 2019	<del>72%</del> 76%
<del>2017</del> 2018	<del>65%</del> 71%
<del>2016</del> 2017	<del>59%</del> 65%
<del>2015</del> 2016	<del>54%</del> 60%
<del>2014</del> 2015	<del>48%</del> 54%
<del>2013</del> 2014	<del>42%</del> 49%
<del>2012</del> 2013	<del>36%</del> 43%
<del>2011</del> 2012 and prior	<del>30%</del> 38%

- (f)(i) Class 7 - Medical and Dental Equipment.  
 (ii) Class 7 has been merged into Class 8.  
 (g) Class 8 - Machinery and Equipment and Medical and Dental Equipment.  
 (i) Machinery and equipment in this class is subject to considerable functional and economic obsolescence created by competition as technologically advanced and more efficient equipment becomes available. ~~Examples of machinery~~Machinery and equipment ~~include~~in this class includes:  
 (A) manufacturing machinery;  
 (B) amusement rides;

(C) bakery equipment;  
 (D) distillery equipment;  
 (E) refrigeration equipment;  
 (F) laundry and dry cleaning equipment;  
 (G) machine shop equipment;  
 (H) processing equipment;  
 (I) auto service and repair equipment;  
 (J) mining equipment;  
 (K) ski lift machinery;  
 (L) printing equipment;  
 (M) bottling or cannery equipment; and  
 (N) packaging equipment. ~~and~~  
~~(O) pollution control equipment.~~  
 (ii) Medical and dental equipment in this class is subject to a high degree of technological development by the health industry. ~~Examples of medical~~ Medical and dental equipment include in this class includes:  
 (A) medical and dental equipment and instruments;  
 (B) exam tables and chairs;  
 (C) microscopes; and  
 (D) optical equipment.  
 (iii) Except as provided in Subsection (6)(g)(iv), taxable value ~~is~~ shall be calculated by applying the percent good factor against the acquisition cost of the property.  
 (iv) Notwithstanding Subsection (6)(g)(iii), the taxable value of pollution control equipment as defined in Section 59-2-301.9, shall be calculated pursuant to Section 59-2-301.9.

Table 8 Machinery and Equipment Including Medical and Dental Equipment	
Year of Acquisition	Percent Good of Acquisition Cost
<del>2023</del> 2024	<del>98%</del> 97%
<del>2022</del> 2023	<del>94%</del> 93%
<del>2021</del> 2022	<del>90%</del> 89%
<del>2020</del> 2021	<del>85%</del> 82%
<del>2019</del> 2020	<del>77%</del> 74%
<del>2018</del> 2019	<del>67%</del> 65%
<del>2017</del> 2018	<del>55%</del> 54%
<del>2016</del> 2017	<del>45%</del> 43%
<del>2015</del> 2016	<del>34%</del> 33%
<del>2014</del> 2015	<del>23%</del> 22%
<del>2013</del> 2014 and prior	<del>12%</del> 11%

(h)(i) Class 9 - Off-Highway Vehicles.  
 (ii) ~~Because~~ As required by Section 59-2-405.2, [subjects] an off-highway [vehicles-] vehicle is subject to an age-based uniform fee in lieu of property tax. [a percent good schedule is not necessary.]  
 (i)(i) Class 10 - Railroad Cars.  
 (ii) ~~The Class 10 schedule was developed to value the property of railroad car companies. Functional~~ Property in this class is subject to heavy wear and tear, and functional and economic obsolescence [is recognized in the] resulting from developing technology [of] within the shipping industry. [Heavy wear and tear is also a factor in valuing this class of property.]  
 (iii) Taxable value ~~is~~ shall be calculated by applying the percent good factor against the acquisition cost of the property.

Table 10 Railroad Cars	
Year of Acquisition	Percent Good of Acquisition Cost
<del>2023</del> 2024	<del>98%</del> 97%
<del>2022</del> 2023	<del>96%</del> 95%
<del>2021</del> 2022	<del>94%</del> 93%
<del>2020</del> 2021	<del>91%</del> 90%
<del>2019</del> 2020	<del>88%</del> 85%
<del>2018</del> 2019	<del>81%</del> 78%
<del>2017</del> 2018	<del>71%</del> 69%
<del>2016</del> 2017	<del>63%</del> 61%

<del>[2015]</del> 2016		<del>[54%]</del> 53%
<del>[2014]</del> 2015		<del>[46%]</del> 44%
<del>[2013]</del> 2014		<del>[38%]</del> 36%
<del>[2012]</del> 2013		<del>[29%]</del> 28%
<del>[2011]</del> 2012		19%
<del>[2010]</del> 2011	and	10%
prior		

- (j)(i) Class 11 - Street Motorcycles.
- (ii) ~~[Because]~~As required by Section 59-2-405.2, ~~[subjects]~~a street ~~[motorcycles-]~~motorcycle is subject to an age-based uniform fee in lieu of property tax. ~~[, a percent good schedule is not necessary.]~~
- (k) Class 12 - Computer Hardware.
- (i) ~~[Examples of property]~~Property in this class ~~[include]~~includes:
- (A) data processing equipment;
  - (B) personal computers;
  - (C) main frame computers;
  - (D) computer equipment peripherals;
  - (E) cad or cam systems; and
  - (F) copiers.
- (ii) Taxable value ~~[is]~~shall be calculated by applying the percent good factor against the acquisition cost of the property.

Table 12 Computer Hardware		
Year of Acquisition		Percent Good of Acquisition Cost
<del>[2023]</del> 2024		62%
<del>[2022]</del> 2023		46%
<del>[2021]</del> 2022		21%
<del>[2020]</del> 2021		9%
<del>[2019]</del> 2020	and	7%
prior		

- (l) Class 13 - Heavy Equipment.
- (i) ~~[Examples of property]~~Property in this class ~~[include]~~includes:
- (A) construction equipment;
  - (B) excavation equipment;
  - (C) loaders;
  - (D) batch plants;
  - (E) snow cats; and
  - (F) pavement sweepers.
- (ii) Taxable value ~~[is]~~shall be calculated by applying the percent good factor against the acquisition cost of the property.
- (iii) ~~[2024]~~For 2025 model equipment purchased in ~~[2023]~~2024, the model equipment is valued at 100% of acquisition cost.

Table 13 Heavy Equipment		
Model Year		Percent Good of Acquisition Cost
<del>[2023]</del> 2024		73%
<del>[2022]</del> 2023		71%
<del>[2021]</del> 2022		69%
<del>[2020]</del> 2021		<del>[67%]</del> 66%
<del>[2019]</del> 2020		<del>[65%]</del> 64%
<del>[2018]</del> 2019		<del>[63%]</del> 62%
<del>[2017]</del> 2018		<del>[61%]</del> 59%
<del>[2016]</del> 2017		<del>[59%]</del> 57%
<del>[2015]</del> 2016		<del>[57%]</del> 54%
<del>[2014]</del> 2015		<del>[55%]</del> 52%
<del>[2013]</del> 2014		<del>[53%]</del> 50%
<del>[2012]</del> 2013		<del>[51%]</del> 47%
<del>[2011]</del> 2012		<del>[49%]</del> 45%
<del>[2010]</del> 2011		<del>[47%]</del> 42%
and prior		

(m)(i) Class 14 - Motor Homes.

(ii) ~~Because~~ As required by Section 59-2-405.3, ~~subjects~~ a motor ~~homes~~ home is subject to an age-based uniform fee in lieu of property tax. ~~[- a percent good schedule is not necessary.]~~

(n) Class 15 - Semiconductor Manufacturing Equipment.

(i) ~~Class 15~~ This class applies ~~only~~ to equipment;

(A) used in the production of semiconductor products; and

(B) ~~[- Equipment used in the semiconductor manufacturing industry]~~ that is subject to significant economic and functional obsolescence due to rapidly changing technology and economic conditions.

~~(+)~~(ii) ~~Examples of property~~ Property in this class ~~include~~ includes:

(A) crystal growing equipment;

(B) die assembly equipment;

(C) wire bonding equipment;

(D) encapsulation equipment;

(E) semiconductor test equipment;

(F) clean room equipment;

(G) chemical and gas systems related to semiconductor manufacturing;

(H) deionized water systems;

(I) electrical systems; and

(J) photo mask and wafer manufacturing dedicated to semiconductor production.

~~(+)~~(iii) Taxable value ~~[\*]~~ shall be calculated by applying the percent good factor against the acquisition cost of the property.

Table 15 Semiconductor Manufacturing Equipment	
Year of Acquisition	Percent Good of Acquisition Cost
<del>[2023]</del> 2024	47%
<del>[2022]</del> 2023	34%
<del>[2021]</del> 2022	24%
<del>[2020]</del> 2021	15%
<del>[2019]</del> 2020 and prior	6%

(o) Class 16 -- Long Life Property.

(i) ~~Class 16 property~~ Property in this class has a long physical life with little obsolescence.

~~(+)~~(ii) ~~Examples of property~~ Property in this class ~~include~~ includes:

(A) billboards, excluding LED component;

(B) sign towers;

(C) radio towers;

(D) ski lift and tram towers;

(E) non-farm grain elevators;

(F) bulk storage tanks;

(G) underground fiber optic cable;

(H) solar panels and supporting equipment; and

(I) pipe laid in or affixed to land.

~~(+)~~(iii) Taxable value ~~[\*]~~ shall be calculated by applying the percent good factor against the acquisition cost of the property.

Table 16 Long Life Property	
Year of Acquisition	Percent Good of Acquisition Cost
<del>[2023]</del> 2024	<del>[98%]</del> 97%
<del>[2022]</del> 2023	<del>[97%]</del> 96%
<del>[2021]</del> 2022	<del>[95%]</del> 94%
<del>[2020]</del> 2021	<del>[92%]</del> 91%
<del>[2019]</del> 2020	<del>[91%]</del> 90%
<del>[2018]</del> 2019	<del>[90%]</del> 89%
<del>[2017]</del> 2018	<del>[87%]</del> 85%
<del>[2016]</del> 2017	<del>[81%]</del> 80%
<del>[2015]</del> 2016	<del>[74%]</del> 73%
<del>[2014]</del> 2015	<del>[69%]</del> 67%

<del>[2013]</del> 2014	59%
<del>[2012]</del> 2013	<del>[58%]</del> 56%
<del>[2011]</del> 2012	54%
<del>[2010]</del> 2011	47%
<del>[2009]</del> 2010	40%
<del>[2008]</del> 2009	<del>[33%]</del> 31%
<del>[2007]</del> 2008	<del>[26%]</del> 25%
<del>[2006]</del> 2007	18%
<del>[2005]</del> 2006 and prior	9%

- (p) Class 17 - Vessels Equal to or Greater Than 31 Feet in Length.
- (i) ~~[Examples of property]~~Property in this class ~~[include]~~includes:
- (A) houseboats equal to or greater than 31 feet in length;
- (B) sailboats equal to or greater than 31 feet in length; and
- (C) yachts equal to or greater than 31 feet in length.
- (ii) A vessel, including an outboard motor of the vessel, under 31 feet in length:
- (A) is not included in Class 17;
- (B) may not be valued using Table 17; and
- (C) is subject to an age-based uniform fee under Section 59-2-405.2.
- (iii) Taxable value ~~is~~shall be calculated by applying the percent good factor against the cost new of the property.
- (iv) The ~~[Tax Commission and assessors]~~assessing authority shall rely on the following sources to determine cost new for property in this class:
- (A) the following publications or valuation methods:
- (I) the manufacturer's suggested retail price listed in the ABOS Marine Blue Book;
- (II) for property not listed in the ABOS Marine Blue Book but listed in the NADA Marine Appraisal Guide, the NADA average value for the property divided by the percent good factor; or
- (III) for property not listed in the ABOS Marine Blue Book or the NADA Appraisal Guide:
- (aa) the manufacturer's suggested retail price for comparable property; or
- (bb) the cost new established for that property by a documented valuation source; or
- (B) the documented actual cost of new or used property in this class.
- (v) The ~~[2024]~~2025 percent good applies to ~~[2024]~~2025 models purchased in ~~[2023]~~2024.
- (vi) Property in this class has a residual taxable value of \$1,000.

Table 17 Vessels Equal to or Greater Than 31 Feet in Length	
Model Year	Percent Good of Acquisition Cost
<del>[2024]</del> 2025	90%
<del>[2023]</del> 2024	<del>[83%]</del> 77%
<del>[2022]</del> 2023	<del>[80%]</del> 75%
<del>[2021]</del> 2022	<del>[78%]</del> 73%
<del>[2020]</del> 2021	<del>[76%]</del> 71%
<del>[2019]</del> 2020	<del>[73%]</del> 69%
<del>[2018]</del> 2019	<del>[71%]</del> 67%
<del>[2017]</del> 2018	<del>[68%]</del> 65%
<del>[2016]</del> 2017	<del>[66%]</del> 63%
<del>[2015]</del> 2016	<del>[64%]</del> 61%
<del>[2014]</del> 2015	<del>[61%]</del> 58%
<del>[2013]</del> 2014	<del>[59%]</del> 56%
<del>[2012]</del> 2013	<del>[57%]</del> 54%
<del>[2011]</del> 2012	<del>[54%]</del> 52%
<del>[2010]</del> 2011	<del>[52%]</del> 50%
<del>[2009]</del> 2010	<del>[49%]</del> 48%
<del>[2008]</del> 2009	<del>[47%]</del> 46%
<del>[2007]</del> 2008	<del>[45%]</del> 44%
<del>[2006]</del> 2007	42%
<del>[2005]</del> 2006	40%
<del>[2004]</del> 2005	38%



<del>[2003]</del> 2004 and prior	35%
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(q)(i) Class 17a - Vessels Less Than 31 Feet in Length.  
(ii) ~~[Because]~~As required by Section 59-2-405.2, ~~[subjects vessels]~~a vessel less than 31 feet in length is subject to an age-based uniform fee in lieu of property tax.~~[, a percent good schedule is not necessary.]~~  
(r)(i) Class 18 - Travel Trailers and Class 18a -- Tent Trailers or Truck Campers.  
(ii) ~~[Because]~~As required by Section 59-2-405.2, ~~[subjects travel trailers and tent trailers or truck campers]~~a travel trailer, tent trailer, and truck camper is subject to an age-based uniform fee in lieu of property tax.~~[, a percent good schedule is not necessary.]~~  
(s) Class 20 - Petroleum and Natural Gas Exploration and Production Equipment.  
(i) ~~[Class 20 property]~~Property in this class is subject to significant functional and economic obsolescence due to the volatile nature of the petroleum industry.  
~~(+)~~(ii) ~~[Examples of property]~~Property in this class ~~[include]~~includes:  
(A) oil and gas exploration equipment;  
(B) distillation equipment;  
(C) wellhead assemblies;  
(D) holding and storage facilities;  
(E) drill rigs;  
(F) reinjection equipment;  
(G) metering devices;  
(H) cracking equipment;  
(I) well-site generators, transformers, and power lines;  
(J) equipment sheds;  
(K) pumps;  
(L) radio telemetry units; and  
(M) support and control equipment.  
~~(+)~~(iii) Taxable value ~~[is]~~shall be calculated by applying the percent good factor against the acquisition cost of the property.

Table 20 Petroleum and Natural Gas Exploration and Production Equipment	
Year of Acquisition	Percent Good of Acquisition Cost
<del>[2023]</del> 2024	<del>[98%]</del> 97%
<del>[2022]</del> 2023	<del>[96%]</del> 95%
<del>[2021]</del> 2022	<del>[94%]</del> 93%
<del>[2020]</del> 2021	<del>[92%]</del> 91%
<del>[2019]</del> 2020	<del>[86%]</del> 85%
<del>[2018]</del> 2019	<del>[79%]</del> 78%
<del>[2017]</del> 2018	<del>[71%]</del> 69%
<del>[2016]</del> 2017	<del>[60%]</del> 58%
<del>[2015]</del> 2016	<del>[50%]</del> 49%
<del>[2014]</del> 2015	<del>[41%]</del> 40%
<del>[2013]</del> 2014	<del>[31%]</del> 30%
<del>[2012]</del> 2013	21%
<del>[2011]</del> 2012 and prior	11%

(t) Class 21 - Commercial Trailers.  
(i) ~~[Examples of property]~~Property in this class ~~[include]~~includes:  
(A) dry freight van trailers;  
(B) refrigerated van trailers;  
(C) flat bed trailers;  
(D) dump trailers;  
(E) livestock trailers; and  
(F) tank trailers.  
(ii)(A) Taxable value ~~[is]~~shall be calculated by applying the percent good factor against the cost new of the property.  
(B) For state assessed vehicles, cost new shall include the value of attached equipment.  
(iii) The ~~[2024]~~2025 percent good applies to ~~[2024]~~2025 models purchased in ~~[2023]~~2024.  
(iv) Commercial trailers have a residual taxable value of \$1,000.

Table 21 Commercial Trailers	
Model Year	Percent Good of Acquisition Cost
<del>[2024]</del> 2025	95%
<del>[2023]</del> 2024	<del>[80%]</del> 88%
<del>[2022]</del> 2023	<del>[77%]</del> 85%
<del>[2021]</del> 2022	<del>[74%]</del> 83%
<del>[2020]</del> 2021	<del>[71%]</del> 80%
<del>[2019]</del> 2020	<del>[67%]</del> 77%
<del>[2018]</del> 2019	<del>[64%]</del> 74%
<del>[2017]</del> 2018	<del>[63%]</del> 71%
<del>[2016]</del> 2017	<del>[62%]</del> 68%
<del>[2015]</del> 2016	<del>[61%]</del> 65%
<del>[2014]</del> 2015	<del>[56%]</del> 62%
<del>[2013]</del> 2014	<del>[53%]</del> 59%
<del>[2012]</del> 2013	<del>[50%]</del> 56%
<del>[2011]</del> 2012	<del>[46%]</del> 53%
<del>[2010]</del> 2011	<del>[43%]</del> 50%
<del>[2009]</del> 2010	<del>[40%]</del> 47%
<del>[2008]</del> 2009 and prior	<del>[36%]</del> 44%

(u)(i) Class 21a -- Other Non-Commercial Trailers.

(ii) ~~[Because]~~As required by Section 59-2-405.2, ~~[subjects this class of trailers]~~a trailer in this class is subject to an age-based uniform fee in lieu of property tax.~~[- a percent good schedule is not necessary.]~~

(v) Class 22 - Passenger Cars, Light Trucks/Utility Vehicles, and Vans.

(i) ~~[Class 22 vehicles fall within four subcategories:]~~Property in this class is the following:

(A) domestic passenger cars~~[-]~~;

(B) foreign passenger cars~~[-]~~;

(C) light trucks~~[-]~~;

(D) ~~[including]~~utility vehicles~~[-]~~; and

(E) vans.

(ii) ~~[Because]~~As required by Section 59-2-405.1, ~~[subjects Class 22 property]~~property in this class is subject to an age-based uniform fee in lieu of property tax.~~[- a percent good schedule is not necessary.]~~

(w)(i) Class 22a - Small Motor Vehicles.

(ii) ~~[Because]~~As required by Section 59-2-405.2, ~~[subjects -]~~a small motor vehicle is subject~~[- vehicles]~~ to an age-based uniform fee in lieu of property tax.~~[- a percent good schedule is not necessary.]~~

(x)(i) Class 23 - Aircraft Required to be Registered With the State.

(ii) ~~[Because]~~As required by Section 59-2-404, ~~[subjects -]~~aircraft required to be registered with the state is subject to a statewide uniform fee in lieu of property tax.~~[- a percent good schedule is not necessary.]~~

(y) Class 24 - Leasehold Improvements on Exempt Real Property. **REPEALED**

~~[- (i) The Class 24 schedule is to be used only for those leasehold improvements where the underlying real property is owned by an entity exempt from property tax under Section 59-2-1101. See Tax Commission Section R884-24P-32. Leasehold improvements include:]~~

~~[- (A) walls and partitions;]~~

~~[- (B) plumbing and roughed-in fixtures;]~~

~~[- (C) floor coverings other than carpet;]~~

~~[- (D) store fronts;]~~

~~[- (E) decoration;]~~

~~[- (F) wiring;]~~

~~[- (G) suspended or acoustical ceilings;]~~

~~[- (H) heating and cooling systems; and]~~

~~[- (I) iron or millwork trim.]~~

~~[- (ii) Taxable value is calculated by applying the percent good factor against the cost of acquisition, including installation.]~~

~~[- (iii) The Class 3 schedule is used to value short life leasehold improvements.]~~

[Table 24] [Leasehold Improvements on Tax Exempt Real Property]	
[Year _____ of Acquisition]	[Percent Good of Acquisition Cost]

[2023]	[94%]
[2022]	[88%]
[2021]	[82%]
[2020]	[77%]
[2019]	[71%]
[2018]	[65%]
[2017]	[59%]
[2016]	[54%]
[2015]	[48%]
[2014]	[42%]
[2013]	[36%]
[2012 and prior]	[30%]

(z) Class 25 - Aircraft Parts Manufacturing Tools and Dies.

(i) Property in this class is subject to heavy wear and tear, and rapid physical, functional, and economic obsolescence due to rapid technological and economic shifts in the airline parts manufacturing industry. ~~Heavy wear and tear is also a factor in valuing this class of property.~~

~~(i)(ii)~~ ~~[Examples of property]~~ Property in this class ~~[include]~~ includes:

- (A) aircraft parts manufacturing jigs and dies;
- (B) aircraft parts manufacturing molds;
- (C) aircraft parts manufacturing patterns;
- (D) aircraft parts manufacturing taps and gauges; and
- (E) aircraft parts manufacturing test equipment.

~~(iii)~~ ~~(iii)~~ Taxable value ~~[is]~~ shall be calculated by applying the percent good factor against the acquisition cost of the property.

Table 25	
Aircraft Parts Manufacturing Tools and Dies	
Year of Acquisition	Percent Good of Acquisition Cost
[2023]2024	[94%]91%
[2022]2023	[82%]79%
[2021]2022	[62%]60%
[2020]2021	[44%]42%
[2019]2020	23%
[2018]2019 and prior	4%

(aa)(i) Class 26 - Personal Watercraft.

(ii) ~~[Because]~~ As required by Section 59-2-405.2, ~~[subjects]~~ a personal watercraft is subject to an age-based uniform fee in lieu of property tax. ~~[a percent good schedule is not necessary.]~~

(bb) Class 27 - Electrical Power Generating Equipment and Fixtures.

(i) ~~[Examples of property]~~ Property in this class ~~[include]~~ includes:

- (A) electrical power generators; and
- (B) control equipment.

(ii) Taxable value ~~[is]~~ shall be calculated by applying the percent good factor against the acquisition cost of the property.

Table 27	
Electrical Power Generating Equipment and Fixtures	
Year of Acquisition	Percent Good of Acquisition Cost
[2023]2024	97%
[2022]2023	95%
[2021]2022	92%
[2020]2021	90%
[2019]2020	87%
[2018]2019	84%
[2017]2018	82%
[2016]2017	79%
[2015]2016	77%
[2014]2015	74%
[2013]2014	71%

<del>2012</del>	2013	69%
<del>2011</del>	2012	66%
<del>2010</del>	2011	64%
<del>2009</del>	2010	61%
<del>2008</del>	2009	58%
<del>2007</del>	2008	56%
<del>2006</del>	2007	53%
<del>2005</del>	2006	51%
<del>2004</del>	2005	48%
<del>2003</del>	2004	45%
<del>2002</del>	2003	43%
<del>2001</del>	2002	40%
<del>2000</del>	2001	38%
<del>1999</del>	2000	35%
<del>1998</del>	1999	32%
<del>1997</del>	1998	30%
<del>1996</del>	1997	27%
<del>1995</del>	1996	25%
<del>1994</del>	1995	22%
<del>1993</del>	1994	19%
<del>1992</del>	1993	17%
<del>1991</del>	1992	14%
<del>1990</del>	1991	12%
<del>1989</del>	1990 and prior	9%

This rule shall be implemented and become binding on taxpayers beginning January 1, ~~2024~~2025.

**KEY: taxation, personal property, property tax, appraisals**

**Date of Last Change: ~~2024~~December 22, 2023]**

**Notice of Continuation: November 9, 2021**

**Authorizing, and Implemented or Interpreted Law: Art. XIII, Sec 2; 9-2-201; 11-13-302; 41-1a-202; 41-1a-301; 59-1-210; 59-2-102; 59-2-103; 59-2-103.5; 59-2-104; 59-2-201; 59-2-210; 59-2-211; 59-2-301; 59-2-301.3; 59-2-302; 59-2-303; 59-2-303.1; 59-2-305; 59-2-306; 59-2-401; 59-2-402; 59-2-404; 59-2-405; 59-2-405.1; 59-2-406; 59-2-508; 59-2-514; 59-2-515; 59-2-701; 59-2-702; 59-2-703; 59-2-704; 59-2-704.5; 59-2-705; 59-2-801; 59-2-918 through 59-2-924; 59-2-1002; 59-2-1004; 59-2-1005; 59-2-1006; 59-2-1101; 59-2-1102; 59-2-1104; 59-2-1106; 59-2-1107 through 59-2-1109; 59-2-1113; 59-2-1115; 59-2-1202; 59-2-1202(5); 59-2-1302; 59-2-1303; 59-2-1308.5; 59-2-1317; 59-2-1328; 59-2-1330; 59-2-1347; 59-2-1351; 59-2-1365; 59-2-1703**

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